

EXHIBIT B

**MONTHLY APPLICATION FOR THE PERIOD
DECEMBER 1-31, 2007**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	
)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>)	
)	Case No. 01-1139 (JKF)
)	Jointly Administered
)	
Debtors.)	Objection Date: March 4, 2008 at 4:00 p.m.
)	Hearing: Scheduled if Necessary (Negative Notice)

**COVER SHEET TO THIRTY-EIGHTH MONTHLY INTERIM APPLICATION OF
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
DECEMBER 1, 2007 THROUGH DECEMBER 31, 2007**

Name of Applicant:	David T. Austern, Future Claimants' Representative ("FCR")
Authorized to Provide Professional Services to:	As the FCR
Date of Retention:	May 25, 2004
Period for which compensation is sought:	December 1, 2007 through December 31, 2007
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	\$5,700.00
80% of fees to be paid:	\$4,560.00 ¹
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$ 0.00
Total Fees @ 80% and 100% Expenses:	\$4,560.00
This is an:	<u> </u> interim <u> X </u> monthly <u> </u> final application.

I Pursuant to the Administrative Order, as Amended dated April 17, 2002, absent timely objections, the Debtors are authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and expenses are \$0.00. Such time spent on such tasks will be requested in subsequent monthly interim applications or have been performed by the FCR's bankruptcy counsel, Orrick, Herrington & Sutcliffe LLP.

This is the FCR's Thirty-Eighth interim fee application for the period December 1-31; the FCR previously filed the following fee applications in this case during this year: thirty-seventh fee application for the period October 1-31, 2007 in the amount of \$11,840.00 (80% of \$14,800.00) and expenses in the amount of \$1,557.27; thirty-sixth fee application for the period September 1-30, 2007 in the amount of \$3,280.00 (80% of \$4,100.00) and no expenses; thirty-fifth fee application for the period August 1-31, 2007 in the amount of \$8,680.00 (80% of \$10,850.00) and \$737.79 in expenses; thirty-fourth fee application for the period July 1-31, 2007 in the amount of \$2,960.00 (80% of \$3,700.00) in fees and \$762.10 in expenses; thirty-third interim fee application for the period June 1-30, 2007 in the amount of \$2,960.00 (80% of \$3,700.00) in fees and no expenses; thirty-second interim fee application for the period May 1-31, 2007 in the amount of \$4,160.00 (80% of \$5,200.00) in fees and no expenses; thirty-first interim fee application for the period March 1-31, 2007 in the amount of \$1,880.00 (80% of \$2,350.00) in fees and no expenses; thirtieth interim fee application for the period February 1-28, 2007 in the amount of \$5,200.00 (80% of \$6,500.00) in fees and no expenses; twenty-ninth interim fee application for the period January 1-31, 2007 in the amount of \$4,920.00 (80% of \$6,150.00) in fees and \$531.92 expenses.

COMPENSATION SUMMARY
DECEMBER 2007

<u>Name of Professional Person</u>	<u>Position of Applicant</u>	<u>Hourly Billing Rate</u>	<u>Total Billed Hours</u>	<u>Total Compensation</u>
David T. Austern	Future Claimants' Representative	\$500.00	11.40	\$5,700.00
Grand Total:			11.40	\$5,700.00
Blended Rate: \$500.00				

Total Fees: \$ 5,700.00
Total Hours: 11.40
Blended Rate: \$ 500.00

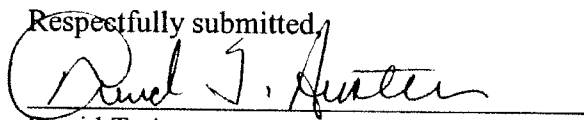
COMPENSATION BY PROJECT CATEGORY
DECEMBER 2007

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Litigation	11.40	\$5,700.00
TOTAL	11.40	\$5,700.00

EXPENSE SUMMARY
DECEMBER 2007

<u>Expense Category</u>	<u>Total</u>
No Expenses	\$0.00
TOTAL	\$0.00

Respectfully submitted,



David T. Austern

Claims Resolution Management Corporation
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042-0683
(703) 205-0835

Dated: February 11, 2008

EXHIBIT A**DAVID T. AUSTERN/W.R. GRACE & CO.****DECEMBER 2007****FEE SUMMARY**

<u>Date</u>	<u>Services</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
<u>Litigation</u>				
December 10	Review of <i>Daubert</i> motions and exhibits	5.70	\$500	\$ 2,850.00
December 11	Review of Westbrook ZAI settlement memorandum and exhibits	1.40	\$500	\$ 700.00
December 19	Preparation for ZAI conference call (.5); telephone conference with Frankel re same (.3)	0.80	\$500	\$ 400.00
December 20	Telephone conference with Mullady re my witness statement	0.30	\$500	\$ 150.00
December 24	Review of FCR and ACC answers to Grace <i>Daubert</i> motions and witness statements	2.20	\$500	\$ 1,100.00
December 31	Litigation memorandum to Frankel re strategy	1.00	\$500	\$ 500.00
TOTAL		11.40		\$5,700.00